

[26th February, 2001]

RAJYA SABHA

Hindustan Cables Ltd, Hindustan Salts Ltd, Instrumentation Ltd, Jessop & Company Ltd, NEPA Ltd, Scooters India Ltd, Tungabhadra Steel Products Ltd, Videsh Sanchar Nigam Ltd, Minerals Exploration Corporation Ltd and Praga Tools Ltd.

A statement indicating the names of the three Public Sector Undertakings (PSUs), which were implemented finally for disinvestment, the percentage of the equity disinvested in these PSUs the No. of shares of the company and the price at which these were sold and the amount realized, through disinvestment for the years 1999-2000 and 2000-01 is given.

Statement

(Rs. in crores)

Sl. N	Name of the PSU	Percentage of Disinvestment	The price at which the shares of the Company were sold	Amount 1999-	Realised 2000-01
1.	Gas Authority of India Ltd.	32.66	GDR issue of 135 Million shares at Rs 70 per share approximately	945.00	
2.	Videsh Sanchar Nigam Ltd.	47.04	Domestic issues of 1 million shares at Rs. 750/- per share	75.00	
3.	Modern Foods Industries Ltd.	74.00	Strategic sales of 91779 shares at Rs 11490/- per share approximately	105.45	—
4.	BALCO (Financial Restructuring)			244.52	The Govt. has decided to sell its 51% equity amounting to Rs.551.5
TOTAL:				1369.97	

Capital collected through disinvestment

† *381. SHRI RAM JETHMALANI:

SHRI RAJTV RANJAN SINGH LALAN:

Will the Minister of DISINVESTMENT be pleased to state:

† Original notice of the question was received in Hindi.

(a) whether it is a fact that the decision to collect capital through disinvestment in Government institutions had already been taken in the early nineties by Government.

(b) if so, the amount collected through disinvestment during the said decade; and

(c) what was the target for the same?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE); (a) The decision to disinvest Government equity in the Public Sector Enterprises was announced at the time of presenting the interim budget for the year 1991-92 in March 1991. It was stated that "it has been decided that Government would disinvest up to 20% of its equity in selected Public Sector Undertakings, in favour of mutual funds and financial or investment institutions in the public sector. This disinvestment which would broaden the equity, improve management and enhance the availability of resources for these enterprises, is also expected to yield Rs. 2,500 crore to the exchequer in 1991-92. The modalities and details of implementing this decision, which are being worked out, would be announced separately".

The disinvestment of Government equity in Public Sector Enterprises is being carried out since 1991-92 in accordance with the disinvestment policy enunciated from time to time.

(b) and (c) The information is as under:

Year	Target receipt for the year (Rs. in Crores)	Actual receipts (Rs. in Crores)
1991-92	2,500	3,038
1992-93	2,500	1,913
1993-94	3,500	Nil
1994-95	4,000	4,843
1995-96	7,000	362
1996-97	5,000	380
1997-98	4,800	902
1998-99	5,00	5,371
1999-00	10,000	1,829
TOTAL:		18,638